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Replace line 24 on page 1 with the following:

year 2022.

This bill would also provide for retroactive effect.

Replace line 34 on page 2 with the following:

expenditures; to allow for such expenditures to follow the

Replace line 36 on page 2 with the following:

2022; and to provide for retroactive effect.

Replace lines 38 through 40 on page 2 with the following:

Section 1. Effective for tax years beginning on or after January 1, 2024, research and experimental expenditures for Alabama tax purposes under Chapter 16 and Chapter 18 of Title 40, Code of Alabama 1975, shall not follow the provisions of 26 U.S.C §